



RECORDATION NO. 23966-E FILED The Greenbrier Companies, Inc.

FEB 10 '03

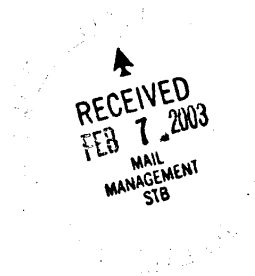
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One Centerpointe Drive Suite 200  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 684 7553

SURFACE TRANSPORTATION BOARD

January 31, 2003

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20423-0001



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of Schedule No. 3 dated January 1, 2003, to the Lease Agreement dated as of March 1, 2002, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Lease Agreement dated as of March 1, 2002, which was duly filed and recorded on April 26, 2002, and assigned Recordation Number 23966.

The names and addresses of the parties to the enclosed document are:

LESSOR: Greenbrier Leasing Corporation  
One Centerpointe Drive, Suite 200  
Lake Oswego, Oregon 97035

LESSEE: BC Rail Partnership  
221 West Esplanade  
North Vancouver, BC V7M 3J1  
Canada

A description of the railroad equipment covered by the enclosed document is:

Fifty (50) 73-foot, riserless deck centerbeam flatcars with canted flat decks, marked and numbered AOK 21530 through AOK 21579, inclusive.

Mr. Vernon A. Williams  
January 31, 2003  
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Also enclosed is a payment of \$30 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed secondary document to appear in the Board's Index is:

Memorandum of Schedule No. 3 dated as of January 1, 2003, to a Lease Agreement dated as of March 1, 2002, between Greenbrier Leasing Corporation, Lessor, and BC Rail Partnership, Lessee.

Sincerely,



Janet E. Johnston  
Assistant to the Executive Vice President

JEJ  
Enclosure

cc: Robert W. Alvord, Esq.

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SURFACE TRANSPORTATION BOARD

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***MEMORANDUM OF LEASE AGREEMENT***  
***BETWEEN***  
***GREENBRIER LEASING CORPORATION ("LESSOR")***  
***AND***  
***BC RAIL PARTNERSHIP ("LESSEE")***  
***MARCH 1, 2002***  
**SCHEDULE NO. 3**  
***JANUARY 1, 2003***

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Memorandum of a Lease Agreement and Schedule No. 3 thereto made and entered into as of January 1, 2003 (collectively, the "Lease Agreement"), by and between GREENBRIER LEASING CORPORATION, a Delaware corporation, ("Lessor") and BC RAIL PARTNERSHIP, a British Columbia partnership ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor fifty (50) 73-foot, riserless deck centerbeam flatcars with canted flat decks, marked and numbered AOK 21530 through AOK 21579, inclusive.
2. The Lease Agreement and Schedule No. 3 shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement and Schedule No. 3.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR: GREENBRIER LEASING CORPORATION

By: *Norris M. Webb*

Title: Executive Vice President

LESSEE: BC RAIL PARTNERSHIP

By: *Pete M. Gallagher*

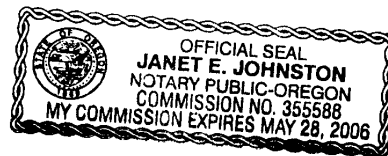
Title: VP Finance & CFO

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 27<sup>th</sup> day of January, 2003, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of GREENBRIER LEASING CORPORATION, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Johnston  
NOTARY PUBLIC

My commission expires: 5/28/2006



BC  
STATE/PROVINCE OF British Columbia  
COUNTY/MUNICIPALITY OF North Vancouver ss.

On this 26<sup>th</sup> day of January, 2003, before me personally appeared Richard Myhill-Jones, to me personally known, who being by me duly sworn, says that he or she is the Vice President of BC RAIL PARTNERSHIP, that the foregoing instrument was signed on behalf of said partnership, and he or she acknowledged that the execution of the said instrument was his or her free act and deed.

Richard Myhill-Jones  
NOTARY PUBLIC  
Commissioner 26th

My commission expires: 2/28/13

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**RICHARD MYHILL-JONES, Commissioner**  
for taking Affidavits for British Columbia  
#506 - 221 West Esplanade  
North Vancouver, B.C. V7M 3J3